

**Board of Trustees
Annual Report
November 11, 2017**

Information:

1. The Westminster-Garrard Presbyterian Church was closed at their request in May 2016. The property was appraised at a value of \$75,000. The Trustees accepted bids on the property and a purchase agreement was approved for \$80,000. Closed on the Westminster Presbyterian Church Property at 2938 S. Highway 421, Manchester, Kentucky on December 15, 2016.

Seller Disbursement:

Purchase Price:	\$80,000
Earnest Money: -	10,000
Deed Tax: -	80
Deed Prep: -	75

Proceeds Received: \$69,845

Proceeds are in the designated account "Proceeds from Sale of Church Property" to be used for Church Development/Redevelopment.